

## **CITY OF ESCONDIDO**

### **MINUTES OF THE REGULAR MEETING OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF THE ESCONDIDO REDEVELOPMENT AGENCY**

**January 8, 2013**

The regular meeting of the Oversight Board of the Successor Agency of the Escondido Redevelopment Agency was called to order at 10:00 a.m., by Chairman Phillips in the Mitchell Room at City Hall, 201 North Broadway, Escondido, California.

**Board Members Present:** Chairman Phillips, Vice-chairman Rojas, Boardmember Yerxa, Boardmember Baker, and Boardmember McNamara.

**Commissioners absent:** Boardmember Masson.

**Staff present:** Jeffrey Epp, City Attorney; Joan Ryan, Finance Manager; Jodi Coco-Cleveland, City Accountant; Debra Lundy, Real Property Manager; and Ty Paulson, Minutes Clerk.

#### **MINUTES**

Moved by Vice-chairman Rojas, seconded by Boardmember McNamara, to approve the minutes of the December 12, 2012 meeting. Motion carried. Ayes: Phillips, Rojas, Baker, and McNamara. Noes: None. Abstained: Yerxa. (4-0-1)

#### **2. Approval of Resolution No. 2013-01R approving the Due Diligence Review of the Other Funds of the Redevelopment Agency**

Ms. Ryan referenced the staff report and noted that staff recommended the Board approve the Agreed Upon Procedure Report provided by LSL Certified Public Accountants.

#### **ACTION:**

Moved by Boardmember Baker, seconded by Boardmember McNamara, to approve staff's recommendation. Motion carried unanimously.

#### **3. Update on Successor Agency Activities**

Ms. Ryan provided the update on ROPS 3 and requested input.

Boardmember Yerxa asked what the repayment amount was for the General Fund. Ms. Ryan noted the amount was \$34 million with the traffic impact fund being \$1 million.

Boardmember Yerxa asked if an appeal was possible for the enforceable obligation. Mr. Epp noted that City Council had authorized them to initiate further proceedings against the State.

Ms. Ryan provided an update on the Due Diligence review of the Low- and Moderate-Income Housing Fund and requested input.

Vice-chairman Rojas noted that in order to make the future bond payments the Successor Agency and Oversight Board would need to make a loan agreement with the City if funds were short. He stated that this could be a future agenda item.

Ms. Ryan provided an update on the Housing Asset Transfer Form and requested input.

#### **4. Approval of Resolution 2013-02R adopting a policy to use Rental Revenue to maintain Successor Agency Properties**

Ms. Ryan provided the staff report and requested the Board approve Resolution 2013-02R authorizing the use of rental revenue to maintain properties held by the Successor Agency.

Boardmember McNamara requested clarification regarding what the concept was behind demolishing a property. Chairman Phillips noted that the overall intent was to eventually develop the area as a business park.

Boardmember McNamara asked if the City would have to pick up the tab to maintain the subject properties if RDA funds were insufficient. Chairman Phillips replied in the affirmative. Vice-chairman Rojas noted that the Board would be discussing a future agenda item regarding a long-term property management plan.

Boardmember Baker and Ms. Lundy discussed potential demolition dates.

#### **ACTION:**

Moved by Boardmember Rojas, seconded by Boardmember McNamara, to approve staff's recommendation. Motion carried unanimously.

#### **5. Discussion regarding future Oversight Board Meeting dates**

Vice-chairman Rojas asked if the Board would be in favor of setting meeting dates for the second Tuesday of each month. The Board concurred.

**ORAL COMMUNICATIONS:**

Mr. Epp noted that Boardmember Masson's position should be filled by the next meeting.

**ADJOURNMENT:**

Chairman Phillips adjourned the meeting at 10:21 am.

  
Clay Phillips, Chairman

  
Ty Paulson, Minutes Clerk